



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

Template

## Results announcement

(for Equity Security issuer/Equity and Debt Security issuer)

Updated as at June 2023

Results for announcement to the market		
Name of issuer	Steel & Tube Holdings Limited	
Reporting Period	6 months to 31 December 2023	
Previous Reporting Period	6 months to 31 December 2022	
Currency	NZD	
	Amount (000s)	Percentage change
Revenue from continuing operations	\$261,750	(17.0%)
Total Revenue	\$261,750	(17.0%)
Net profit/(loss) from continuing operations	\$5,348	(54.8%)
Total net profit/(loss)	\$5,348	(54.8%)
Final Dividend		
Amount per Quoted Equity Security	\$0.04000000	
Imputed amount per Quoted Equity Security	\$0.01555556	
Record Date	14 March 2024	
Dividend Payment Date	28 March 2024	
	Current period	Prior comparable period (31 December 2022)
Net tangible assets per Quoted Equity Security	\$1.16	\$1.17
A brief explanation of any of the figures above necessary to enable the figures to be understood	<p><b>Non-GAAP financial information</b></p> <p>Steel &amp; Tube uses several non-GAAP measures when discussing financial performance. This includes normalised EBITDA and normalised EBIT. Management believes that these measures provide useful information on the underlying performance of Steel &amp; Tube's business. They may be used internally to evaluate performance, analyse trends and allocate resources. Non-GAAP financial measures should not be viewed in isolation nor considered as a substitute for measures reported in accordance with NZ IFRS. Reconciliations of non-GAAP measures to GAAP measures are detailed within this announcement.</p> <p>Steel &amp; Tube's normalised EBITDA is \$21.9m for 1H24 (1H23: \$31.6m, 30.7% decrease) and normalised EBIT is \$11.3m for 1H24 (1H23: \$21.5m, 47.4% decrease). Further details on the unusual transactions/non-trading adjustments are included in the investor presentation for the period ended 31 December 2023.</p>	

	<p><b>Definitions:</b></p> <ul style="list-style-type: none"> <li>• EBITDA: This means earnings before interest, tax, depreciation and amortisation and is calculated as profit for the period before net finance costs, tax, depreciation and amortisation</li> <li>• Normalised EBITDA: This means EBITDA after normalisation adjustments</li> <li>• EBIT: This means earnings before interest and tax and is calculated as profit for the period before net finance costs and tax</li> <li>• Normalised EBIT: This means EBIT after normalisation adjustments</li> <li>• Normalisation adjustments: These are transactions that are unusual by size or nature in a particular accounting period. Excluding these transactions can assist users in forming a view of the underlying performance of the Group. Unusual transactions can be as a result of specific events or circumstances or major acquisitions, disposals or divestments that are not expected to occur frequently</li> </ul>
<b>Authority for this announcement</b>	
Name of person authorised to make this announcement	Mark Malpass
Contact person for this announcement	Mark Malpass
Contact phone number	+64 27 777 0327
Contact email address	mark.malpass@steelandtube.co.nz
Date of release through MAP	20 February 2024

Unaudited financial statements accompany this announcement.